

NORTH FIGUEROA ASSOCIATION
Board Meeting Tue. May 21, 2013

In attendance: Kevin Yeam (attorney), Alex Rudisky, Misty Iwatsu, Amy Inouye, Stuart Rapeport, Titina Folliero, Bill Vasquez, (via Webex): Tom Wilson, Steve Homel

Meeting called to order 9:55 am

Minutes of April meeting unanimously accepted

Discussion of NFA 2013-2014 budget:

2012 total expenses approx. 331,000 (anticipated reserve: approx. \$20,000)

2013 budget: anticipated increase in expenses due to increase in fees for Chrysalis and General Security (we increased patrol hours). Because of late assessments and nopays, we need to have reserves in order to cover month to month expenses. Discussion of increase in assessments (we have not increased since forming of the new BID).

Motion to increase 2013-2014 assessments by 3% (Tom Wilson), seconded (Bill Vasquez. Vote: Yes to increase (unanimous vote: Steve, Tom, Bill, Amy, Titina, Alex)

General Security

Attorney Kevin Yeam has read General Security's contract, which was never signed by NFA. He has made comments on all parts of the contract that concerned him. He will redraft his notes and let Misty present our concerns to GSS. Hopefully discussions will ensue. Andy Patterson has previously agreed to discussing matters of concern.

Other concerns: since we have armed security, should we require qualifications, training, records, etc, from all GSS officers (agreed). Should we increase liability insurance? (Kevin advises that he does not think this is necessary.) We will look into an "excess" coverage policy on top of our regular insurance; if it is affordable, we may opt to do this.

Kevin will advise us on negotiations with GSS on behalf of both NFA and Lincoln Heights BID, and we will split his fees. No vote necessary, but all board members agreed to Kevin's recommendations.

POST Security lawsuit for 7-11 incident has been settled and closed. No NFA liability.

Meeting adjourned 11:15 am